



AMARA HOLDINGS LIMITED

Co. Regn. No. 197000732N

DISCREPANCIES BETWEEN AUDITED FINANCIAL STATEMENTS AND UNAUDITED FINANCIAL STATEMENTS IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

The Board of Directors of Amara Holdings Limited (the "Company") refers to the announcement released on 27 February 2014, "Full Year Results Financial Statement and Related Announcement", on the unaudited full year results for the financial year ended 31 December 2013.

Upon completion of the audit of the financial statements by the Group's auditor, Baker Tilly TFW LLP, the financial results of the Group were adjusted to include the share of losses of an associate amounting to \$441,000. Summary of the adjustments are as follows:

	Group Results 2013		Difference %
	Audited	Unaudited as announced on 27.2.2014	
Profit Before Tax (\$'000)	29,973	30,414	1.4
Profit After Tax (\$'000)	26,805	27,246	1.6
Earnings per share based on a fully diluted basis (cents)	4.64	4.72	1.7
Net Asset value per ordinary share based on issued share capital at the end of the year (cents)	53.16	53.24	0.15

Details of the adjustments to the Consolidated Statement of Comprehensive Income and the Statement of Financial Position are attached in Appendices 1 and 2.

Submitted by Ms Susan Teo Geok Tin / Ms Foo Soon Soo, Company Secretaries on 26 March 2014 to the SGX-ST.



Consolidated Statement of Comprehensive Income

	Group Results 2013		
	Audited	Unaudited as announced on 27.2.2014	Change
	\$'000	\$'000	%
Revenue	80,678	80,678	-
Fair value gain on investment properties	11,524	11,524	-
Other income	1,074	1,074	-
Changes in inventories of finished goods	6	6	-
Cost of properties sold / consumables used	(13,167)	(13,167)	-
Staff costs	(18,339)	(18,339)	-
Depreciation	(3,301)	(3,301)	-
Finance costs	(3,782)	(3,782)	-
Other expenses	(24,279)	(24,279)	-
Share of results of associate, net of tax	(441)	-	NM
Profit before tax	29,973	30,414	(1.4)
Income tax expense	(3,168)	(3,168)	-
Profit for the year	26,805	27,246	(1.6)
Other comprehensive income, after tax :			
Currency translation differences on translation of financial statements of foreign subsidiaries	3,356	3,356	-
Fair value gains on cash flow hedge	232	232	-
Fair value gains on available-for-sale financial assets	72	72	-
Other comprehensive income for the year, net of tax	3,660	3,660	-
Total comprehensive income for the year	30,465	30,906	(1.4)
Profit attributable to :			
Equity holders of the Company	26,798	27,239	(1.6)
Non-controlling interests	7	7	-
Total comprehensive income attributable to :	26,805	27,246	(1.6)
Equity holders of the Company	30,458	30,899	(1.4)
Non-controlling interests	7	7	-
	30,465	30,906	(1.4)

NM : Not meaningful



Statement of Financial Position

	Group Results 31.12.2013		
	Audited	Unaudited as announced on 27.2.2014	Change
	\$'000	\$'000	%
Current assets			
Cash and bank balances	12,565	12,565	-
Trade and other receivables	12,981	12,981	-
Inventories	339	339	-
Development properties	45,044	45,044	-
Other current assets	2,642	2,642	-
	73,571	73,571	-
Non-current assets			
Available-for-sale financial assets	1,315	1,315	-
Intangible assets	357	357	-
Investment in an associate	2,098	2,539	(17.4)
Investment properties	279,000	279,000	-
Property, plant and equipment	176,086	176,086	-
Goodwill	789	789	-
Other assets	6,800	6,800	-
Other receivables	30,483	30,483	-
Deferred income tax assets	494	494	-
	497,422	497,863	(0.09)
Total assets	570,993	571,434	(0.08)
Current liabilities			
Trade and other payables	24,385	24,385	-
Tax payables	5,594	5,594	-
Borrowings	12,861	12,859	-
	42,840	42,838	-
Non-current liabilities			
Trade and other payables	5,865	5,865	-
Borrowings	208,946	208,948	-
Deferred income tax liabilities	6,743	6,743	-
	221,554	221,556	-
Total liabilities	264,394	264,394	-
Net assets	306,599	307,040	(0.14)
Capital and reserves attributable to equity holders of the Company			
Share capital	125,646	125,646	-
Reserves	181,057	181,498	(0.24)
	306,703	307,144	(0.14)
Non-controlling interests	(104)	(104)	-
Total equity	306,599	307,040	(0.14)